



12 March 2025

Media Statement:

## **COPE CONDEMNS VAT HIKE AND BUDGET BETRAYAL, PLEDGES TO FIGHT FOR THE PEOPLE**

For immediate release:

The Congress of the People (COPE) vehemently condemns the Minister of Finance's reckless decision to increase Value-Added Tax (VAT) by 0.5% for 2025 and 2026, a move that cements the ANC's abandonment of South Africa's struggling masses.

This budget is nothing short of an assault on the poor, a blunt instrument wielded against families already crushed by a 40% unemployment rate, a spiralling cost-of-living crisis, and 16 years of populist, irresponsible consumption spending.

The ANC has shown the people the middle finger, proving once again that it cannot be trusted to prioritise their welfare over political expediency.

This budget doubles down on failure, bloating public debt to unsustainable levels. About 24% of the budget now services this debt, while over 36% props up an overpaid, inefficient public sector. This is a betrayal of future generations, who will inherit the trillions in debt racked up by a government too cowardly to ensure that the wealthy pay their fair share. They have failed to grow the economy and create jobs as a source of revenue.

The false binary peddled earlier, that we must choose between a VAT hike or losing the Social Relief of Distress (SRD) grant, has been revealed as a sham. This budget protects the wealthy elite while slashing hope for the poor, worsening inequality and deepening the trust deficit between citizens and their leaders. COPE warned of this ticking time bomb, and now the fuse is perilously short.


We call on all South Africans to join us in this fight for a future where economic growth lifts everyone, not just the connected few. We call on all political parties, civic movements, trade unions, business formations and religious movements to join hands to protect the people and build a better future for the country.

**Issued By: Teboho Loate / 061 267 3301/ 076 016 8573**  
**COPE Acting National Treasure**

For More Information  
COPE MEDIA OFFICER:  
Aubrey Molobi: 061 994 7572

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25 Medgate Centre. 05 Kingfisher Street, Helderkruin, Roodeport, 1724  
Johannesburg 2092

 Tel: 083 450 1358

 [media@copesa.org.za](mailto:media@copesa.org.za) 

[www.copesa.org](http://www.copesa.org)